Globe and Mail Feb 5, 2001

Told you so, now take the Web plunge

JIM CARROLL
DIGITAL SURVIVOR

A year ago this week, this column posed the question: Should you quit your job to join a dot-com?

At the time, I concluded that "unproven business models, spotty revenues, and uncertain guarantees regarding long-term survival make a dot-com career one of the riskiest around."

To some extent, the article was in response to the ridiculous hype in the dot-com environment and, in particular, to the false get-rich-quick mentality.

I took a lot of abuse for that article, receiving a flood of e-mail from upset people. It was puzzling, since this column has been a booster of opportunities in the wired economy.

One reader commented: "You should be ashamed of yourself if your article stops even one single person from taking the plunge."

In hindsight, my advice seems far from shameful, given that the great dot-com flameout began just weeks later. A year later, it is a good time to take a look at the issue again. Let's rephrase the question: Should you adjust your career outlook, skills and direction to become more involved in the wired economy?

The answer is an unequivocal yes. Why would I say this when some people are running around asking if e-biz was just a fad? The question itself is too silly to even be considered preposterous.

Just consider where we are:

- First, the dot-com collapse is the best thing that could have happened to the Internet economy, because it has toned down the greed and dishonesty that invaded the technology world. We're getting back to an environment where business fundamentals are paramount. So the remaining Internet and e-biz jobs are more likely real jobs with real companies.
- Many observers still acknowledge that through the next five, 10 or 20 years, the Internet is going to cause massive upheaval within our economy as companies adjust to wired ways of doing business.

This means that business will, over time, invest heavily to take advantage of everything this new economy offers. There are countless solid, proven and profitable e-biz strategies that make sense.

- Let's put things into perspective. It is estimated that last month, a little more than 10,000 people in the U.S. dot-com sector were let go. Compare that number to the findings of a recent study by Cisco Systems and the University of Texas (available at www.internetindicators.com) which indicates that about 3.1 million Americans hold jobs directly related to the Internet.

Sure, there is turmoil out there, but the number of employees finding themselves on the street isn't in the same order of magnitude as those gainfully employed in the Internet sector.

Should you get more involved with the Internet economy? Yes — and you should be thinking about how your skills and capabilities should evolve for this economy. It is real, and it is providing unprecedented opportunities.

In February, 2000, one reader said I "should not discourage people from chasing dreams." If you are dreaming of doing something new, and want to do it in the Internet economy, go ahead.

Jim Carroll is co-author of Light Bulbs to Yottabits: How to Profit by Understanding the Internet of the Future.

jcarroll@jimcarroll.com